

General Manager

Pakistan Stock Exchange Limited,
Stock Exchange Building, Stock Exchange Road
Karachi

June 30, 2026

SUBJECT: DISCLOSURE OF INTEREST BY SUBSTANTIAL SHAREHOLDERS UNDER RULE 5.6.4 OF THE PSX RULE BOOK.

Dear Sirs

In compliance with Rule 5.6.4 of the Rule Book of the Pakistan Stock Exchange Limited, It is notified that pursuant to a Share Purchase Agreement dated 25 September 2025 (as amended on 29 December 2025) ("SPA") Ingredion Incorporated USA, a substantial shareholder of Rafhan Maize Products company Limited (RMPL) has sold 4,713,831 shares representing 51.04% of its shareholding in RMPL, to the following:

Name of the Acquirer	Shares
Nishat Hotels and Properties Limited	103,280
D.G. Khan Cement Company Limited	287,0000
Nishat Chunian Power Limited	137,622
Nishat Power Limited	1,108,377
Mr. Hassan Mansha	123,638
Mr. Umer Mansha	123,638
Mr. Raza Mansha	123,638
Mrs. Naz Mansha	123,638
Total	4,713,831

The details of which are as under:

Name of Substantial Shareholder	Date	Nature	Number of Shares Sold	Price (PKR)	Form of Share Certificate
Ingredion Incorporated		Sale pursuant to Share Purchase Agreement dated 25 September 2025 (as amended on 29 December 2025)	4,713,831	9,800/- per share	Electronic

It is further notified that in connection with the broader transaction contemplated under the SPA, the Purchasers have also undertaken to acquire additional ordinary shares of the Company from Mr. Zulfikar Monnoo (Non-Executive Director), Mr. Wisal A. Monnoo (Non-Executive Director) and Mr.

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Mian M. Adil Monnoo (Non-Executive Director) pursuant to the Monnoo Directors SPA (as defined in the SPA), and from certain Monnoo family shareholders pursuant to the Monnoo Family Shareholders SPAs, which aggregate to 1,900,441 ordinary shares in the Company (the "Monnoo Shares"). The details of which are provided below

Name of the Acquirer	Shares
Pakgen Limited (previously Pakgen Power Limited)	618,294
Nishat Mills Limited	305,906
Nishat Chunian Power Limited	568,574
Lalpir Limited (previously Lalpir Power Limited)	407,667
Total	1,900,441

Name of Substantial Shareholder	Date	Nature	Number of Shares Sold	Price (PKR)	Form of Share Certificate
Mr. Wisal Monnoo,		Sale pursuant to Share Purchase Agreement dated 17 November 2025	223,478	9,800/- per share	Electronic
Mr. Mohammad Adil Monnoo		Sale pursuant to Share Purchase Agreement dated 17 November 2025	156,553	9,800/- per share	Electronic
Mr. Zulfikar Monnoo		Sale pursuant to Share Purchase Agreement dated 17 November 2025	238,263	9,800/- per share	Electronic
Mr. Shahid Rashid Siddiqui		Sale pursuant to Share Purchase Agreement dated 11 November 2025	100,311	9,800/- per share	Electronic
Ms. Nasreen Mahmud Kasuri;		Sale pursuant to Share Purchase Agreement dated 17 November 2025	62,467	9,800/- per share	Electronic
M. Ali Mahmud Kasuri		Sale pursuant to Share Purchase Agreement dated	4,680	9,800/- per share	Electronic



		17 November 2025			
Mr. Kasim Mahmud Kasuri		Sale pursuant to Share Purchase Agreement dated 17 November 2025	4,680	9,800/- per share	Electronic
Mr. Nasir Mahmud Kasuri		Sale pursuant to Share Purchase Agreement dated 17 November 2025	4,680	9,800/- per share	Electronic
Mr. Muhammad Irfan Monnoo		Sale pursuant to Share Purchase Agreement dated 17 November 2025	18,239	9,800/- per share	Electronic
Mr. Azam Aslam		Sale pursuant to Share Purchase Agreement dated 17 November 2025	78,280	9,800/- per share	Electronic
Ms. Humaira Monnoo		Sale pursuant to Share Purchase Agreement dated 17 November 2025	17,500	9,800/- per share	Electronic
Dr. Farzana Firoz		Sale pursuant to Share Purchase Agreement dated 17 November 2025	103,535	9,800/- per share	Electronic
Mr. Jahangir Firoz		Sale pursuant to Share Purchase Agreement dated 17 November 2025	3,400	9,800/- per share	Electronic
Aurangzeb Firoz		Sale pursuant to Share Purchase Agreement dated 17 November 2025	9,895	9,800/- per share	Electronic
Samira Saigal		Sale pursuant to Share Purchase Agreement dated	127,863	9,800/- per share	Electronic



		17 November 2025			
Haroon Monnoo		Sale pursuant to Share Purchase Agreement dated 17 November 2025	1,180	9,800/- per share	Electronic
Zareen Moeen		Sale pursuant to Share Purchase Agreement dated 17 November 2025	142,433	9,800/- per share	Electronic
Sarwat Zulfiqar		Sale pursuant to Share Purchase Agreement dated 17 November 2025	9,370	9,800/- per share	Electronic
Nadir Zulfiqar Monnoo		Sale pursuant to Share Purchase Agreement dated 17 November 2025	12,560	9,800/- per share	Electronic
Amna Monnoo		Sale pursuant to Share Purchase Agreement dated 17 November 2025	12,500	9,800/- per share	Electronic
Zeeshan Sikander		Sale pursuant to Share Purchase Agreement dated 17 November 2025	52,186	9,800/- per share	Electronic
Zainab Salahuddin		Sale pursuant to Share Purchase Agreement dated 17 November 2025	12,500	9,800/- per share	Electronic
Taimoor Moeen Salahuddin		Sale pursuant to Share Purchase Agreement dated 17 November 2025	12,500	9,800/- per share	Electronic
Sehar Khurram		Sale pursuant to Share Purchase Agreement dated	26,094	9,800/- per share	Electronic

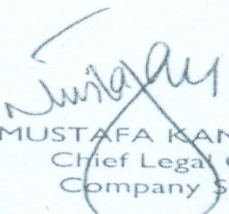


		17 November 2025			
Kamal Monnoo		Sale pursuant to Share Purchase Agreement dated 10 November 2025	215,603	9,800/- per share	Electronic
Halima Begum		Sale pursuant to Share Purchase Agreement dated 17 November 2025	125,225	9,800/- per share	Electronic
Farzana Aslam		Sale pursuant to Share Purchase Agreement dated 17 November 2025	72,206	9,800/- per share	Electronic
Fauzia Ali Khan		Sale pursuant to Share Purchase Agreement dated 17 November 2025	52,260	9,800/- per share	Electronic
Total=			1,900,441		

Further notified that pursuant to the Public Offer dated 27 March 2026, Nishat Power Limited acquired 218,123 shares representing 2.36% shareholding of RMPL from the public shareholders of RMPL.

Yours faithfully

For and on behalf of
Rafhan Maize Products Company Limited


MUSTAFA KAMAL ZUBERI
Chief Legal Officer &
Company Secretary



cc: Director / HOD, Surveillance Supervision and Enforcement Department, SECP